

License No. \_\_\_\_\_

**Midway Form 101**  
**Revised December 2010**

**City of Midway**  
**Net Profits License Fee Return**

20 \_\_\_\_\_

The Midway Net Profits License Fee is levied at the annual rate of 2% effective April 1, 1977 of the net profits of all occupations, trades, professions or other businesses engaged in said activities in the City of Midway. The Fee is levied against a partnership, or association as a business entity; therefore, the individual partners or members are not required to file a return on their distributive share of the profits. The Midway form 101 to be filed by all subject businesses must be based on the net income as reported to the Federal Government; therefore, the basis used must be consistent for both Federal Income Tax and Midway License Fee Returns. The Form 101 must be filed before April 15, if taxpayer is on a calendar year or 105 days after either the end of the fiscal year, sale, liquidation or transfer. Checks or money orders should be made payable to the Treasurer, City of Midway.

NAME AND ADDRESS OF BUSINESS OR LICENSEE	FISCAL YEAR ENDED		
	MO.	DAY.	YR.
EMPLOYER I.D. OR SOC. SEC. NO			

**NOTIFY THIS OFFICE OF ANY CHANGE IN OWNERSHIP, NAME, OR ADDRESS**

1. Was Business started this year? \_\_\_\_\_
2. If business sold, list buyer's name and address. \_\_\_\_\_
3. Did you make payments in the sum of \$600.00 or more to any individual for services in Midway, KY?  
 Attach copies of Form 1099 MISC.
4. (a) Did you have employees? \_\_\_\_\_ 4. (b) Did you file quarterly and annual payroll reports? \_\_\_\_\_
5. Date, if discontinued \_\_\_\_\_

**SECTION 1: CALCULATION OF LICENSE FEE**

- |   |   |
|---|---|
| 1. Business License Fee if PAID \$ _____  | 3. Enter percent of business conducted in Midway, KY _____                          |
| \$ _____  |   |
| 2. Net Income Federal Return  | 4. Multiply Line A, B, C, D or E by percent on Line 3 \$ _____                      |
| Select the line that applies to your business   | 5. Enter License Fee, 2% of Line 4 \$ _____   |
| A. INDIVIDUAL PROPRIETORSHIP; Report Taxable income per Federal Form 1040, Such C \$ _____          | 6. Interest for late filing, 10% per annum \$ _____                                 |
| B. ESTATES AND TRUSTS; Report taxable   | 7. Penalty for late filing, 5% per month \$ _____                                   |
|   | Maximum \$25.00   |
| \$ _____  |   |
| Income plus state tax per Federal form 1041. \$ _____   | 8. Enter Business License Fee as a credit IF PAID \$ _____                          |
| C. PARTNERSHIPS: Report taxable income per Federal form 1065 \$ _____                               | 9. Add lines 5, 6, 7 & 8 and remit to the Tax Director, City of Midway, KY \$ _____ |
| D. CORPORATION; Report Taxable income per Federal Form 1120 \$ _____                                |   |
| E. SUB-CHAPTER S CORPORATION; Report Taxable income plus state tax per federal form 1020-S \$ _____ |   |

**SECTION 2: CALCULATION OF ALLOCATION PERCENTAGE**

ALLOCATION FACTORS	COLUMN A MIDWAY FACTOR	COLUMN B TOTAL FACTOR	COLUMN C PERCENTAGE
1. Sales Factor	\$ _____	\$ _____	\$ _____
2. Payroll Factor	\$ _____	\$ _____	\$ _____
3. Total percentage (add column C, Lines 1 and 2)			\$ _____
4. Average allocation percentage (Column C, Line 3 divided by number of percents) Enter on Line 2, Section 1			

**Answer all questions and attach all necessary supporting Federal tax forms. An incomplete return will not be acceptable as a filed return.**

I hereby certify that the statements made herein and in any supporting schedules are true, and complete to the best of my Knowledge.

Signature of Preparer \_\_\_\_\_

Signature of Taxpayer \_\_\_\_\_

RETURN MUST BE SIGNED

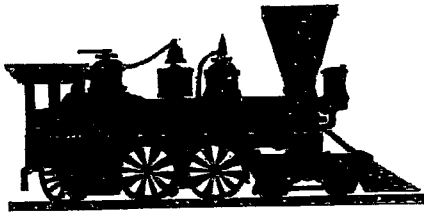
Date \_\_\_\_\_

This return must be filed and paid in full on or before April 15, or within 105 days after close of fiscal year, sale,

liquidation or transfer.

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Return To: Tax Director, City of Midway, Midway, KY 40347



CITY OF MIDWAY

EMPLOYERS QUARTERLY RETURN OF LICENSE FEE WITHHELD

If no wages were paid this quarter, mark none and return this form

Keep Top Portion For Your Record

Taxpayer Name	Period Beginning	Period Ending	Due Date
<p>1. Total salaries, wages, commission, and other compensation paid all employees for services with Midway \$ _____</p> <p>2. Tax due in the quarter at 2 %. \$ _____</p> <p>3. Adjustment for prior quarter. \$ _____ (Explain adjustment on back side)</p> <p>4. Total due after adjustment. \$ _____</p> <p>Complete line 5, 6, &amp; 7 only if payment is past due</p> <p>5. 1% penalty \$ _____</p> <p>6. 8% interest \$ _____</p> <p>7. Balance due \$ _____ (Make check payable to Treasurer, City of Midway)</p>			

Detach return below and submit with payment on or before due date

CITY OF MIDWAY QUARTERLY RETURN

<p>1. Total salaries, wages, commission, and other compensation paid all employees for services with Midway \$ _____</p> <p>2. Tax due in the quarter at 2 %. \$ _____</p> <p>3. Adjustment for prior quarter. \$ _____ (Explain adjustment on back side)</p> <p>4. Total due after adjustment. \$ _____</p>		<p>Complete line 5, 6, &amp; 7 only if payment is past due</p> <p>5. 1% penalty \$ _____</p> <p>6. 8% interest \$ _____</p> <p>7. Balance due \$ _____ (Make check payable to Treasurer, City of Midway)</p>
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I hereby certify that all information filed herewith is true and correct.

Signed \_\_\_\_\_ Date \_\_\_\_\_

Period Begin

Period End

Due Date

Mail to:

CITY OF MIDWAY  
P O Box 4275  
MIDWAY KY 40347-4275